

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7412

BILL NUMBER: HB 1228

NOTE PREPARED: Jan 4, 2007

BILL AMENDED:

SUBJECT: Recording of mortgages, conveyances, and leases.

FIRST AUTHOR: Rep. Grubb

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: The bill provides that if an instrument that is not required to be recorded under a statute requiring the recording of mortgages, conveyances, and leases has been recorded for at least two years, constructive notice of the instrument's recordation is established.

Effective Date: July 1, 2007.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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